

RESOLUTION NO. 040401-04

WHEREAS, the City of Austin (the "Issuer") is a home rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Issuer will make, or has made not more than 60 days before this date, payment of \$4,971,750 for costs to be paid as reimbursements related to the purchase of real estate and other property located at 4101 Ed Bluestein from Motorola, Inc.; and

WHEREAS, the Issuer has concluded that it does not currently desire to issue tax-exempt certificates of obligation to finance this payment; and

WHEREAS, the Issuer desires to reimburse itself for this payment from the proceeds of tax-exempt certificates of obligation to be issued subsequent to this date; and

WHEREAS, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself; **NOW, THEREFORE**,

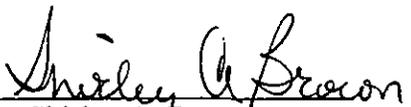
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The Issuer reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date or that will be paid after this date from the proceeds of tax-exempt certificates of obligation in connection with these costs related to the purchase or real estate and other property located at 4101 Ed Bluestein from Motorola, Inc.; and

The Issuer reasonably expects that the maximum principal amount of tax-exempt certificates of obligation issued to reimburse the Issuer for the above stated costs will not exceed \$4,971,750.

ADOPTED: April 1, 2004

ATTEST:


Shirley A. Brown
City Clerk